

CHAPTER NO. 776

HOUSE BILL NO. 3454

By Representatives Coleman, DuBois, Yokley, Eric Watson

Substituted for: Senate Bill No. 3578

By Senators Person, Cohen, Bowers, Tracy, Southerland, Woodson, Herron, McLeary, Harper, Black, Finney, Kyle, Cruthchfield, Bryson and Mr. Speaker Wilder

AN ACT to amend Tennessee Code Annotated, Title 62, Chapter 13, relative to real estate.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-13-313, is amended in subsection (a) by adding the following as a new subsection thereto:

(a)

(4) If upon review of the complaint or at anytime thereafter the commission determines that the complaint was not filed in a timely manner or there is no reasonable cause to believe that the applicant or licensee has engaged in the alleged violation or violations of §62-13-312, the commission shall issue an order to that effect, and a copy of such order shall be furnished to the complainant, the applicant or licensee, and such public officers and persons as the commission deems proper.

SECTION 2. Tennessee Code Annotated, Section 62-13-313, is further amended by inserting the following as a new subsection thereto:

(e) Any complaint filed with the commission pursuant to this chapter must be filed within the longer of the following:

(1) Two (2) years from the date of commission of the alleged violation of §62-13-312 or the date that the complainant actually became aware of such violation;

(2) The applicable statute of limitations set out in §40-2-101, if the violation of §62-13-312, also constitutes a criminal offense; or

(3) Ten (10) days after a successful criminal prosecution becomes final if the violation of §62-13-312, also constitutes a criminal offense and the time required for prosecution of such offense exceeds the time specified in subdivision (1) or (2) of this subsection.

SECTION 3. Tennessee Code Annotated, Section 62-13-405, is amended by adding the following language to the end of subsection (b):

The signed receipt shall contain a statement acknowledging that the buyer or seller, as applicable, was informed that any complaints alleging a violation or violations of §62-13-312 must be filed within the applicable statute of limitations for such violation set out in §62-13-313(e). Such acknowledgment shall also include the address and telephone number of the commission.

SECTION 4. This act shall take effect July 1, 2006, the public welfare requiring it.

PASSED: May 10, 2006



JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES



JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 24th day of May 2006



PHIL BREDESEN, GOVERNOR